

Section 50: Georgia State Financing and Investment Commission

Capital Projects Fund

		Program Overview	
		Continuation Budget	
TOTAL STATE FUNDS		\$0	\$0
State General Funds		\$0	\$0
367.1 Transfer funds from the General Obligation Debt Sinking Fund - Issued program to the Georgia State Financing and Investment Commission Capital Projects Fund program to reflect savings associated with favorable rates received in recent bond sales to be used for defeasance of existing debt obligations and other state capital needs.			
State General Funds		\$65,130,096	\$56,175,096
367.2 Increase funds for one-time funding for the design, construction, and equipment of the dental school at Georgia Southern University, Savannah, Chatham County. [University System of Georgia Board of Regents]			
State General Funds		\$178,000,000	\$178,000,000
367.3 Increase funds for one-time funding for major rehabilitation and repair projects statewide (\$80,000,000) and for demolition projects at Valdosta State University and University of West Georgia (\$1,229,000). [University System of Georgia Board of Regents]			
State General Funds		\$81,229,000	\$81,229,000
367.4 Increase funds for one-time funding for the design and construction of the Medical School at the University of Georgia to match institutional funds, Athens, Clarke County. [University System of Georgia Board of Regents]			
State General Funds		\$50,000,000	\$50,000,000
367.5 Increase funds for one-time funding for supplemental major rehabilitation and repair projects for the University System of Georgia B-Units. [University System of Georgia Board of Regents]			
State General Funds		\$15,893,000	\$15,893,000
367.6 Increase funds for one-time funding for the design and construction of a commercial driver's license pad at Augusta Technical College, Augusta, Richmond County. [Technical College System of Georgia]			
State General Funds		\$5,525,000	\$5,525,000
367.7 Increase funds for one-time funding to establish one new college and career academy. [Technical College System of Georgia]			
State General Funds		\$3,000,000	\$3,000,000
367.8 Increase funds for one-time funding for construction of the new state prison, Davisboro, Washington County. [Department of Corrections]			
State General Funds		\$450,859,065	\$450,859,065
367.9 Increase funds for one-time funding for facility maintenance and repairs, statewide. [Department of Corrections]			
State General Funds		\$135,385,847	\$135,385,847
367.10 Increase funds for one-time funding to purchase the Augusta Transition Center, Augusta, Richmond County. [Department of Corrections]			
State General Funds		\$4,600,000	\$4,600,000
367.11 Increase funds for one-time funding to replace food and farm equipment, statewide. [Department of Corrections]			
State General Funds		\$1,729,146	\$1,729,146
367.12 Increase funds for one-time funding for Readiness Center light replacement and fence installation, Bibb and Fulton County. [Department of Defense]			
State General Funds		\$665,581	\$665,581
367.13 Increase funds for one-time funding for upgrades to investigative equipment (\$865,059) and for facility renovations (\$2,006,080), statewide. [Georgia Bureau of Investigation]			
State General Funds		\$2,871,139	\$2,871,139
367.14 Increase funds for one-time funding for design of the Medical Examiner Annex Addition at Headquarters, Decatur, DeKalb County. [Georgia Bureau of Investigation]			
State General Funds		\$1,292,615	\$1,292,615

367.15	Increase funds for one-time funding for additional facility maintenance and repairs, statewide. [Department of Juvenile Justice]		
State General Funds		\$2,308,846	\$2,308,846
367.16	Increase funds for one-time funding to purchase 43 replacement vehicles, statewide. [Department of Juvenile Justice]		
State General Funds		\$2,098,995	\$2,098,995
367.17	Increase funds for one-time funding for construction of an aircraft hangar at Headquarters, Atlanta, Fulton County. [Department of Public Safety]		
State General Funds		\$1,925,000	\$1,925,000
367.18	Increase funds for one-time funding for furniture, fixtures, and equipment for new Post, Atlanta, Fulton County. [Department of Public Safety]		
State General Funds		\$187,500	\$187,500
367.19	Increase funds for one-time funding for furniture, fixtures, and equipment for new Post, Oconee County. [Department of Public Safety]		
State General Funds		\$115,000	\$115,000
367.20	Increase funds for one-time funding for upgrades to training facilities, Forsyth, Monroe County. [Georgia Public Safety Training Center]		
State General Funds		\$5,960,136	\$5,960,136
367.21	Increase funds for one-time funding for facility security upgrades, Austell, Cobb County. [Peace Officers Standards and Training Council]		
State General Funds		\$35,000	\$35,000
367.22	Increase funds for one-time funding to replace uninterruptible power supplies (UPS) for voting machines, statewide. [Office of Secretary of State]		
State General Funds		\$6,000,000	\$6,000,000
367.23	Increase funds for one-time funding for renovations and repairs to the Atlanta Farmers Market, Forest Park, Clayton County. [Department of Agriculture]		
State General Funds		\$50,000,000	\$35,000,000
367.24	Increase funds for one-time funding to purchase 42 replacement vehicles, statewide. (H:Increase funds for one-time funding to purchase 100 new and replacement vehicles, statewide) [Department of Agriculture]		
State General Funds		\$1,707,000	\$3,000,000
367.25	Increase funds for one-time funding for the Brunswick Harbor Modification Project, Brunswick, Glynn County. [Georgia Ports Authority]		
State General Funds		\$6,094,000	\$6,094,000
367.26	Increase funds for one-time funding for the construction of the Pierce/Bacon County unit office. [State Forestry Commission]		
State General Funds		\$1,045,000	\$1,045,000
367.27	Increase funds for one-time funding for the North Georgia Mountain Authority Lake Blackshear Renovations, Cordele, Crisp County. [Department of Natural Resources]		
State General Funds		\$14,341,093	\$14,341,093
367.28	Increase funds for one-time funding to provide security and storage updates at Tifton Lab. [Department of Agriculture]		
State General Funds			\$675,000
367.29	Increase funds for one-time funding for equipment for Bywaters, Founders, and Lyons renovations, Fort Valley State University, Fort Valley, Peach County. [University System of Georgia Board of Regents]		
State General Funds			\$2,100,000
367.30	Increase funds for one-time funding for equipment for the Research Tower, Georgia State University, Atlanta, Fulton County. [University System of Georgia Board of Regents]		
State General Funds			\$5,100,000
367.31	Increase funds for one-time funding for equipment for Interdisciplinary STEM Building, Kennesaw State University, Marietta, Cobb County. [University System of Georgia Board of Regents]		
State General Funds			\$6,200,000

HB 915 (FY 2024A) - Capital Projects and Bonds			Governor	HAC
367.32	Increase funds for one-time funding for equipment for Phase III of Technology Square, Georgia Institute of Technology, Atlanta, Fulton County. [University System of Georgia Board of Regents]			
State General Funds				\$10,100,000
367.33	Increase funds for one-time funding for equipment for Phase II of the Science and Ag Hill Modernization project, University of Georgia, Athens, Clarke County. [University System of Georgia Board of Regents]			
State General Funds				\$4,700,000
367.34	Increase funds for one-time funding for equipment for the Georgia Research Alliance, statewide. [Georgia Research Alliance]			
State General Funds				\$5,000,000
367.35	Increase funds for one-time funding for design and construction for new transportation and logistics training center at Wiregrass Georgia Technical College, Valdosta, Lowndes County. [Technical College System of Georgia]			
State General Funds				\$8,950,000
367.36	Increase funds for one-time funding to replace water distribution line in main academic building, Forsyth, Monroe County. [Georgia Public Safety Training Center]			
State General Funds				\$1,145,000
367.37	Increase funds for one-time funding for installation of fire alarm control panels in three separate buildings, Forsyth, Monroe County. [Georgia Public Safety Training Center]			
State General Funds				\$165,000
367.38	Increase funds for one-time funding to purchase five replacement vehicles, statewide. [Georgia Public Safety Training Center]			
State General Funds				\$300,000
367.39	Increase funds for one-time funding for major repairs, Forsyth, Monroe County. [Georgia Public Safety Training Center]			
State General Funds				\$280,000
367.999	HAC: The purpose of this appropriation is to finance capital projects, including facilities, property, and equipment for state entities and to provide funds for the defeasance of outstanding general obligation debt. Governor: The purpose of this appropriation is to finance capital projects, including facilities, property, and equipment for state entities and to provide funds for the defeasance of outstanding general obligation debt.			
State General Funds				\$0 \$0

367.1000 Capital Projects Fund	Appropriation (HB 915)	
<i>The purpose of this appropriation is to finance capital projects, including facilities, property, and equipment for state entities and to provide funds for the defeasance of outstanding general obligation debt.</i>		
TOTAL STATE FUNDS	\$1,087,998,059	\$1,110,051,059
State General Funds	\$1,087,998,059	\$1,110,051,059
TOTAL PUBLIC FUNDS	\$1,087,998,059	\$1,110,051,059

Section 51: State of Georgia General Obligation Debt Sinking Fund

General Obligation Debt Sinking Fund - Issued

			Program Overview	
Performance Measures:	FY 2020	FY 2021	FY 2022	FY 2023
Outstanding Debt (in millions)	\$9,551.6	\$9,691.6	\$10,203.5	\$9,924.3
Debt per Capita	\$892	\$897	\$935	\$903
Debt as percent of personal income	1.7%	1.6%	1.6%	1.5%
Ratio of annual debt service to prior year's treasury receipts	4.63%	4.35%	3.91%	3.43%
Debt retired in 5 years	42%	41%	40%	40%
Debt retired in 10 years	73%	72%	69%	69%
Available Appropriation (Current Year and Prior Year Carryover)	\$1,298,809,104	\$1,410,260,460	\$1,710,254,359	\$1,454,487,522
Annual debt service expenditures (State funds only)	\$1,231,110,425.05	\$1,151,680,239.54	\$1,548,168,085.66	\$1,396,889,891.31
Percentage of debt service payments made in a timely manner	100%	100%	100%	100%
Annual refunding savings (current year savings only)	\$146,811	No refunding	No refunding	\$5,919,637

HB 915 (FY 2024A) - Capital Projects and Bonds				Governor	HAC
Number of new bond projects authorized	126	115	95	65	
Principal amount of new bonds authorized	\$1,095,915,000	\$1,129,230,000	\$983,135,000	\$938,935,000	
Continuation Budget					
TOTAL STATE FUNDS			\$1,174,236,970	\$1,174,236,970	
State General Funds			\$1,065,037,172	\$1,065,037,172	
State Motor Fuel Funds			\$109,199,798	\$109,199,798	
TOTAL FEDERAL FUNDS			\$16,846,588	\$16,846,588	
Build America Bonds Direct Subsidy			\$16,846,588	\$16,846,588	
TOTAL PUBLIC FUNDS			\$1,191,083,558	\$1,191,083,558	

368.1	Transfer funds from the General Obligation Debt Sinking Fund Issued Program to the Georgia State Financing and Investment Commission Capital Projects Fund program to reflect savings associated with favorable rates received in recent bond sales to be used for defeasance of existing debt obligations and other state capital needs.				
State General Funds			(\$65,130,096)	(\$65,130,096)	
368.2	Increase funds for debt service.				
State General Funds			\$52,029,204	\$25,082,161	

368.1000	General Obligation Debt Sinking Fund - Issued	Appropriation (HB 915)			
TOTAL STATE FUNDS			\$1,161,136,078	\$1,134,189,035	
State General Funds			\$1,051,936,280	\$1,024,989,237	
State Motor Fuel Funds			\$109,199,798	\$109,199,798	
TOTAL FEDERAL FUNDS			\$16,846,588	\$16,846,588	
Build America Bonds Direct Subsidy			\$16,846,588	\$16,846,588	
TOTAL PUBLIC FUNDS			\$1,177,982,666	\$1,151,035,623	

General Obligation Debt Sinking Fund - New

Program Overview				
Continuation Budget				
TOTAL STATE FUNDS			\$81,140,826	\$81,140,826
State General Funds			\$81,140,826	\$81,140,826
TOTAL PUBLIC FUNDS			\$81,140,826	\$81,140,826

369.1	Deauthorize \$2,000,000 in 5-year unissued bonds from FY2024 for the Office of Secretary of State for the purpose of financing projects and facilities through the purchase of replacement elections equipment (HB19, Bond 376.531, 2023 Session) and reduce the associated funds for debt service.				
State General Funds			(\$478,400)	(\$478,400)	

369.1000	General Obligation Debt Sinking Fund - New	Appropriation (HB 915)			
TOTAL STATE FUNDS			\$80,662,426	\$80,662,426	
State General Funds			\$80,662,426	\$80,662,426	
TOTAL PUBLIC FUNDS			\$80,662,426	\$80,662,426	